

OFFICE OF THE MAYOR  
Telephone: (716) 286-4310

April 3, 2023

The City Council  
Niagara Falls, New York

***RE: Purchase, Sale and Development Agreement - 5000 Porter Road Property  
(VPS Property Ventures LLC)***

Council Members:

As you are aware, the City is the owner of a 48.64-acre parcel of land located at 5000 Porter Road, Niagara Falls, NY 14305 (SBL No. 145.06-1-76). In 2022, the City was approached by VPS Property Ventures LLC of Stoney Creek, Ontario, with a proposal to develop a portion of this parcel in furtherance of its business activities.

VPS desires to acquire a 15-acre portion of the property that fronts and abuts Porter Road, for the purposes of developing an aerospace manufacturing/alternate power facility. The purchase price for the 15 acre portion of the Porter Road property is \$120,000.00, with a \$40,000.00 deposit at signing that becomes non-refundable after the property/title inspection period. The agreement will also contain certain project development requirements that, if not met by the purchaser, provide for the City to repurchase the parcel.

It is anticipated the redevelopment of this parcel will create new jobs, bring in additional local tax revenues and be an attractive addition to the Niagara Falls business community.

Will the Council so approve and authorize the Mayor to execute any deeds or other documents necessary to effectuate this transaction provided that the same are acceptable to the office of the Corporation Council?

Respectfully submitted,

Robert M. Restaino  
Mayor

Bax \_\_\_\_\_ Cauley \_\_\_\_\_ Myles \_\_\_\_\_ Tompkins \_\_\_\_\_ Zajac \_\_\_\_\_